IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL URISDICTION.

COMPANY PETITION No.791 of 2006.
CONNECTED WITH
COMPANY APPLICATION No.1050/2006.

In Network Entertainment Ltd. Petitioner.

WITH

COMPANY PETITION No.792/2006
CONNECTED WITH
COMPANY APPLICATION No.1051/2006.

In2 Cable (India) Limited.
Petitioner.

WITH
COMPANY PETITION No.793/2006
CONNECTED WITH
COMPANY APPLICATION No.1052/2006.

Indusind Media and Communications Ltd. Petitioner.

Mr Nimish Pandya i/b Pandya & Co. for the Petitioner.

Mr. C.J. Joy with Ms Madhuri Gaikwad i/b Pankaj Kapoor for R.D.

Ms. K. V. Gautam, Dy. O.L. present
(Except in C.P. No. 793/2006)

CORAM: V.C.DAGA,J.

DATED: 09.02.2007.

P.C.:-

1. Petitioner has filed this petition seeking this Court's sanction to the scheme of amalgamation of In Network Entertainment Limited (hereinafter

referred to as the "Petitioner / Transferor Company No.1" and "In2Cable (India)Limited" (hereinafter called the "Transferor Company No.2" with "Indusind Media & Communications Limited (hereinafter called the "Transferee Company").

2. The Regional Director, Western Region, Ministry of Company Affairs,has filed affidavit dated 8th February, 2007 and has contended that he has no objection for accepting the scheme subject to the compliance of the requirements pointed out in para 6 of the affidavit which read as under:-

> "(a) As per clause 17 of the Scheme, upon coming into effect of the Scheme, the authorized capital of the transferee company shall stand increase to Rs. 160,00,00,000/-, divided into 7,00,00,000/- equity shares of Rs. 10/- each and 9,00,00,000/-preference shares of Rs.10/- each. Hence the transferee company may be directed to comply with the provisions of section 94/97 of the Companies Act, 1956 in respect of filing of necessary forms with the Registrar of Companies."

> "(b) As per clause 13 of the Scheme, upon coming into effect of the Scheme, the main object of the Memorandum of Association of the Transferee Company shall be amended as mentioned therein. Hence the transferee company may be directed to comply with the provisions of Section 17/18 of the Companies Act, 1956 in respect of filing of necessary forms with the Registrar of Companies."

3. The learned counsel appearing for the petitioner undertakes to comply with the aforesaid requirements subject to acceptance of the Scheme.

4. The Official Liquidator has given no objection for accpetance of the Scheme.

5. Pursuant to the advertisement of the petition in "Free Press Journal" and "Navshakti". nobody has comeforward to take objection to the Scheme of Amalgamation.

6. After perusing the affidavit of Regional Director and the report of O.L., I am satisfied that the Scheme is not prejudicial to the interest of creditors, shareholders and public at large and a case is made out for sanctioning the Scheme.

7. In the result, Company Petition No. 791/2006 and 792/2006 are made absolute in terms of prayer clauses (a) to (g) of the respective petitions so also Company Petition No. 793 of 2006 is made absolute in terms of prayer clauses (a) to (h), subject to compliance of requirements indicated hereinabove subject to payment of costs to Regional Director and Official Liquidator, in each case i.e. per petition quantified @ Rs. 2,500/-.

8. All concerned including Registrar of Companies to act on an ordinary copy of this order and Scheme annexed to the petition, duly authenticated by the Company Registrar. Filing of drawn up order is dispensed with.

(**V.C. DAGA,J.**)